

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In Re ROYAL BANK OF SCOTLAND GROUP PLC
SECURITIES LITIGATION,

09 Civ. 300 (DAB)

ORDER

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DEBORAH A. BATTS, United States District Judge.

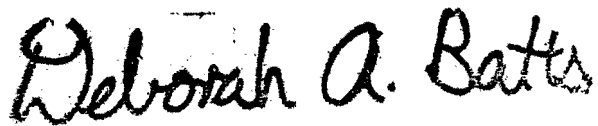
The Court is in receipt of a letter dated March 30, 2011 from former Co-Lead Plaintiff, Massachusetts Pension Reserves Investment Management Board ("MassPRIM") seeking clarification of the Court's January 11, 2011 and February 16, 2011 Orders. Specifically, MassPRIM seeks to clarify that claims based upon the purchase of Royal Bank of Scotland Group PLC ("RBS") Series U Preferred Shares were not dismissed by the Court's Orders, and that MassPRIM remains a putative absent class member for claims concerning purchases of RBS Series U Preferred Shares. In a letter dated January 9, 2012 current Lead Plaintiff the Freeman Group stated its non-opposition to the MassPRIM request for clarification. No Party to this litigation has stated any opposition to the request for clarification.

The Court hereby clarifies that its Orders of January 11, 2011 and February 16, 2011 did not dismiss claims based upon the purchase of RBS Series U Preferred Shares. MassPRIM therefore

remains a putative absent class member for claims concerning the purchase of RBS Series U Preferred Shares.

SO ORDERED.

Dated: New York, New York
January 31, 2012

A handwritten signature in black ink, reading "Deborah A. Batts". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Deborah A. Batts
United States District Judge